Annexure - III

TRIPARTITE AGREEMENT

This Tripartite Agreement is made and executed at Hyderabad on this the _________ day of JANUARY 2020.

BY AND BETWEEN

1) M/s.Modi Reality Mallapur LLP , a registered LLP / a company incorporated under companies Act, 1956 having its registered office at 5-4-187/3 & 4 Soham Mansion II floor, MG Road, Secunderabad 500 003 ,, represented herein by its authorised signatory Mr. Sri Anand Mehata, /o Sri Suresh Mehata , hereinafter called "The Developer".

2) Mr.Sarigala Prakash Babu S/o.S.David Raju , aged 53 years, and Mrs. Sarigala Sucharitha W/o Mr. Sarigala Prakash Babu aged 40 years ,residing at Flat No 402 , Surya Ramam Apartments , Green Hills Colony S.P.Nagar, Opp to Trishul Bar Moulali Hyderabad 500 040 hereinafter called "the Borrowers"

3) Andhra Bank, a body corporate under the Banking Companies(Acquisition & Transfer of Undertakings) Act, 1980, and having its Head Office at No.5-9-11, Dr. Pattabhi Bhavan, Secretariat Road, Saifabad, Hyderabad – 500 004, and carrying on business amongst other places at Hyderabad through its branch known as Kapra Sainikpuri hereinafter called "the Bank"

WHEREAS

The Developer is developing residential flats to be known as " GULMOHAR RESIDENCY _" on all that piece and parcel of land admeasuring 8.00 Acres situated at S NO 19, Mallapur , (V), Uppal Mandal, Medchal – Malkajgiri District (hereinafter called "the Land" after obtaining due approvals from the competent authorities.

The Developer states and declares that it is entitled absolutely to develop and build the residential apartments on the aforesaid land by virtue of Joint Development Agreement dated 08-07-019 document NO 3741/2019 cum Registered Power of Attorney dated 08-07-2019, document NO 3741/2019 executed by the title holder of the landed property.

The Borrower has approached the Developer for purchase of a residential flat bearing No. 507, "A" Block on_Floor 5th consisting of 1360 Sq.Ft. together with undivided share in land of 69.19 Sq. Yds. and DOUBLE CAR parking space in the building proposed to be constructed on land aforesaid (herein called "the Flat)

The Developer has agreed to sell the Flat on the terms and conditions agreed to in the Agreement of Sale Deed 01-10-2019 executed in between the Developer and the Borrower.

For MODI REALTY MALLAPUR LLP
Anand Mehta
Partner

S. Sucharitha

The Borrower has applied to the Bank for granting a housing loan of Rs. 55,00,000/- - Rupees Fifty Five Lakhs only) for purchase of the Flat. On the application of the Borrower, the Bank has agreed to grant a housing loan of Rs. 55,00,000/-(Rupees Fifty Five lakhs only) to the Borrower on certain terms and conditions

The Borrower has agreed to irrevocably authorize the Bank to remit the amounts as per the payment schedule specified herein below as and when a demand is made by Developer by debit to the loan account sanctioned in his/her name and also directly take delivery of the original sale deed to be executed by the Developer in favour of the Borrower after its execution and registration

SCHEDULE OF PAYMENT

Name & Address of Project: " GULMOHAR RESIDENCY , Sy.No 19, Beside NFC, Mallapur , Medchal-Malkajgiri Dist, Hyderabad

1. Booking Advance & Flat Allotment	Rs. 25,000/- (Paid)
2. On within 15 days of booking ,	Rs.2,00,000/- (Paid)
3. On Within 30 days of booking ,	Rs 8,54,000/-
4.On Within 7 days of completion of plinth beam	Rs. 4,91,000/-
5 On Within 7 days of casting slab ,	Rs 18,15,000/-
6. On Within 7 days of completing brick work ,and internal plastering	Rs 13,74,000/-
7. On Within 7 days of completing flooring , bathroom tiles doors, windows & first coat of paint. ,	Rs. 9,33,000/-
8. On On completion ,	Rs. 2,00,000/-
Additional: Corpus fund Rs.30,000/- Registration fees, Stamp duty, , GST extra . Schedule of completion 31-10-2021	

The Developer have agreed to convey the Flat to the Borrower by duly executing and registering a Sale Deed in his/her favour on receipt of the loan amount sanctioned and granted by the Bank to the Borrower and deliver the Original Sale Deed to the Bank upon its execution and registration.

The Developer declares and affirms that the Bank is entitled to have a first charge by way of mortgage over the Flat by reason of granting the housing loan to the Borrower.

On the above understanding the Bank agrees to sanction a housing loan of Rs. 55,00,000/-/ (Rupees Fifty Five lakhs Only) to the Borrower on certain terms and conditions, which is separately documented in between the Borrower and the Bank.

For MODI REALTY MALLAPUR LLP

Anand Mehta

Partner

S. Sucharitha

Now this Agreement witnesseth as follows:

1. The Developer states and declared that they have and absolute right, title and interest to develop and construct flats over the land and that there are no encumbrances or disputes of whatsoever nature over the land as well as the Flat that is proposed to be conveyed to the Borrower. The Developer assures and declares not to create any encumbrances over the land or the Flat covered under this Tripartite Agreement.

2. The Developer has agreed to sell to the Borrower all that Flat bearing No.507 A Block on the Fifth Floor consisting of 1360 Sq. Ft. together with undivided share of land and parking space in the building proposed to be constructed on the land aforesaid under the Agreement of Sale Dated 01-10-2019 executed between the Developer and the Borrower.

3. The Developer agree to construct the Flat within a period of 24 Months from the date of this Agreement, deliver possession and convey the same to the Borrower by a duly registered Sale Deed on the terms and specifications agreed upon subject to payment of the amount specified hereinabove.

4. The Borrower requests for grant of a housing loan of Rs. 55,00,000/- and agrees to execute the necessary loan and security documents in favour of the Bank for securing the due repayment of the loan with interest costs, charges and expenses and faithfully & punctually comply with all the terms and conditions that may be stipulated by the Bank.

5. The Developer agrees to demand payment from the Bank towards the cost of the Flat strictly as per the stage of construction of the Flat agreed to be sold to the Borrower and it will be responsibility of the Borrower to verify the stage of construction.

6. The Developer agrees that the housing loan of Rs.55,00,000/- to be sanctioned to the Borrower is on the price mentioned in the Agreement of Sale dated 01-10-2019 and the Borrower is solely responsible for meeting the margin money of Rs. 3,92,000 (Rupees Three lakhs and ninety two thousand only) as well as any escalations in cost or any other expenditure and the Bank shall not be responsible for meeting any such obligations of the Borrower. The Borrower agrees and undertakes to meet the margin money as well all escalations in cost or other expenditure as maybe demanded by the Developer.

7. The Borrower irrevocably authorises the bank to make disbursement of the loan amount by making payment to the Developer on behalf of the Borrower by debit to the loan account on a demand being received from Developer as aforesaid. The Borrower agrees that the Bank shall not be responsible to ensure the progress of construction of the Flat. The Borrower further agrees that the all payments made to the Developer shall be deemed to be payments made on behalf of the Borrower and Borrower shall be liable for payment of the amounts disbursed to the Developer together with interest, costs and charges as shall be agree upon.

For MODI REALTY MALLAPUR LLP
Anand Mehta
Partner

S. Sucharitha

8. The Developer agrees that the Bank shall be justified in not making payments on account of the Borrower, if the Borrower fails to meet the margin money and cost of escalation or other expenditure or when it is satisfied that the demand for payment is not commensurate with the progress of construction of the Flat.

9. The Developer agrees to maintain correct accounts in respect of amounts paid on account of the Borrower and give valid and proper receipts in token of receiving the said amounts.

10. The Developer assures the Bank that it is entitled to receive the amounts from the Bank on account of the Borrower towards the cost of the house and no disputes between the Developer and the Borrower shall in any way affect the rights of the Bank to secure its rights over the Flat agreed to be sold to the Borrower.

11. Immediately upon receipt of the loan amount sanctioned to the Borrower, the Developer agrees to execute and register a valid conveyance in favour of the Borrower and deliver the original Sale Deed after its Registration directly to the Bank. In this context, the Borrower irrevocable authorises the Developer to deliver the original Sale Deed directly to the Bank. On receipt of such Sale Deed from the Developer, the Borrower agrees to call on the Bank and constructively deposit the Original Sale Deed executed and registered in his/her favour for the purpose of creating a mortgage by deposit of title deeds in favour of the Bank by meeting all expenses on account of stamp duty and registration as applicable.

12. The Developer agrees that the Bank shall be entitled to an exclusive and first charge over the Flat at all times. The Developer agrees that it shall not be entitled to claim any lien or priority for any amounts prejudicing the interest of the Bank until the dues to the Bank are fully met and discharged.

13. The Borrower agrees to punctually & Promptly pay the installments to the Bank not withstanding there being any delay on part of the Developer in delivering possession of the Flat within the agreed time.

14. In the event of any failure on the part of the Borrower to adhere to the agreed terms and conditions or his / her death or insolvency or the occurrence of any situation, in the opinion of the Bank, which renders the recalling of the loan granted to the Borrower, the Developer agrees that it shall not cancel the Agreement of Sale or execute any other document of conveyance or create any other encumbrances over the said Flat to any other person or deal with the Flat in any other manner, until the dues to the Bank under the loan account of the Borrower is discharged in full.

15. In case of any eventuality / breach, the builder agreeing to transfer the Flat to the Lender Bank / Nominee appointed in this regard.

The expressions the Developer and the Bank shall be deemed to mean and include its successors and assigns and the expression Borrower shall deemed to mean and include his /her heirs, successors, legal representative administrators, executors and assigns.

For MODI REALTY MALLAPUR LLP

Anand Mehta.

Partner

S. Sucharitha

DESCRIPTION OF THE LAND

All that piece and parcel of land admeasuring 8.00 Acres comprised in S.No. 19 of Mallapur (V), Uppal (Mandal,Medchal Malkajgiri District and bounded as follows :

NORTH BY : Sy.No 22
SOUTH BY : Sy.No 19 (part)
EAST BY : Sy.No 81 & 24
WEST BY : Sy.No 2

DESCRIPTION OF THE FLAT

All that Flat bearing No. 507 "A" Block , of the 5th Floor consisting of 1360 Sq.Ft. together with undivided share in land of 69.13 Sq. Yds and DOUBLE CAR parking space in the Building known as GULMOHAR RESIDENCY situated at Sy. No 19 , Beside NFC Mallapur , Uppal Mandal, Medchal Malkajgiri District , Hyderabad.

NORTH BY : Open to sky
SOUTH BY : Open to sky
EAST BY : 6'6" wide corridor
WEST BY : Open to sky

In witness whereof________________________________duly represented through its Authorised Signatory Mr.S.Prakash Babu & S.Sucharitha , the Borrower and the Bank represented through its Chief Manager , Sri________________________ ______________________________have set and subscribed their signatures on the__________________________ of JANUARY 2020.

Signed by the Developer

For MODI REALTY MALLAPUR LLP

Anand Mehta

Partner

Authorised Signatory.

Signed by the Purchaser / Borrower

S. Sucharitha

Signed by Sri________________________on behalf of
Andhra Bank.